



STATE OF CALIFORNIA  
DEPARTMENT OF MOTOR VEHICLES

DEPOSIT AGREEMENT AND ASSIGNMENT

DMV USE ONLY	
OL OR ACCOUNT NUMBER	
NAME	

Licensing Operations Division  
Occupational Licensing Branch  
P.O. Box 932342, MS: L224  
Sacramento, CA 94232-3420

**INSTRUCTIONS:** Complete one form per deposit. Property shall be assigned and payable to the California Department of Motor Vehicles.

**SECTION 1 — TO BE COMPLETED BY APPLICANT** *Check one box only.*

WHEREAS: Provisions of the California Vehicle Code and Code of Civil Procedure section 995.710, and California Code of Regulations Title 13, Article 4.0 (commencing with section 251.06) require an Occupational Licensee file or have on file with the Department a bond in the sum of:

- |   |                 |
|---|-----------------|
| <input type="checkbox"/> \$10,000 Principal in All-Terrain Vehicle Safety Training Organization | CVC 11102       |
| <input type="checkbox"/> \$10,000 Driving School Owner  | CVC 11102       |
| <input type="checkbox"/> \$ 2,000 Traffic Violator School Classroom                             | CVC 11202       |
| <input type="checkbox"/> \$15,000 Traffic Violator School Internet and Home Study               | CVC 11202       |
| <input type="checkbox"/> \$ 5,000 Vehicle Verifier  | CVC 11301       |
| <input type="checkbox"/> \$25,000 Registration Services   | CVC 11402       |
| <input type="checkbox"/> \$50,000 Lessor-Retailer   | CVC 11612/11710 |
| <input type="checkbox"/> \$50,000 Dealer  | CVC 11710       |
| <input type="checkbox"/> \$10,000 Motorcycle Dealer   | CVC 11710       |
| <input type="checkbox"/> \$50,000 Remanufacturer  | CVC 11710       |
| <input type="checkbox"/> \$10,000 Wholesale Only Dealer (Less Than 25 Vehicles per Year)        | CVC 11710.1     |

I/We, _____	_____
TRUE FULL NAME OF DEPOSITOR/APPLICANT	TRUE FULL NAME OF DEPOSITOR/APPLICANT
_____	_____
TRUE FULL NAME OF DEPOSITOR/APPLICANT	TRUE FULL NAME OF DEPOSITOR/APPLICANT

referred to here as DEPOSITOR, whether one or more, whose address for service of process is:

ADDRESS - REFER TO APPOINTMENT OF DIRECTOR AS AGENT FOR SERVICE OF PROCESS, ADM 9050

agrees, the Department of Motor Vehicles may collect, sell, or otherwise apply the deposit to enforce the liability of the Occupational Licensee, and that the Depositor is held and firmly bound to the People of the State of California in the penal sum of \$ \_\_\_\_\_ for which payment we bind ourselves, our heirs, executors, administrators, successors and assigns jointly and severally, firmly by these present.

I/We, _____	_____
TRUE FULL NAME	TRUE FULL NAME
_____	_____
TRUE FULL NAME	TRUE FULL NAME

Doing business as \_\_\_\_\_  
referred to here as the OCCUPATIONAL LICENSEE is the person whose obligation is the subject of this agreement and deposit. The Occupational Licensee may be the same person or entity as the Depositor.



**SECTION 2 — APPLICANT MUST SELECT ONE BOX (Multiple deposits require additional OL 25E)**

The property deposited is as follows:

- ☐ (1) Lawful money of the United States in the amount of \$ \_\_\_\_\_ DOLLAR AMOUNT. The money shall be maintained by the department in an interest-bearing trust account; and, if no proceedings are pending to enforce the liability of the Occupational Licensee on the deposit, the State shall pay quarterly, on demand, any interest on the deposit, when earned in accordance with the terms of the account or certificate, to the Depositor.

- ☐ (2) Bearer bonds or bearer notes of the United States or the State of California;

\_\_\_\_\_  
DESCRIBE IN DETAIL (BANK NOTE NUMBER, ACCOUNT NUMBER AND/OR CONTROL NUMBER)

- ☐ (3) Certificates of deposit payable to the department, not exceeding the federally insured amount, issued by;

\_\_\_\_\_  
NAME & ADDRESS OF FINANCIAL INSTITUTION  
a bank or savings association authorized to do business in this state and insured by the Federal Deposit Insurance Corporation, issued or dated \_\_\_\_\_, identified by number \_\_\_\_\_, in the amount of \$ \_\_\_\_\_.  
ISSUE DATE ACCOUNT NUMBER DOLLAR AMOUNT

- ☐ (4) A savings account, investment certificate or share account not exceeding the federally insured amount, together with evidence of the deposit in the accounts with

\_\_\_\_\_  
NAME & ADDRESS OF FINANCIAL INSTITUTION  
a bank or savings association authorized to do business in this state and insured by the Federal Deposit Insurance Corporation, issued or dated \_\_\_\_\_, identified by number \_\_\_\_\_, in the amount of \$ \_\_\_\_\_.  
ISSUE DATE ACCOUNT NUMBER DOLLAR AMOUNT

- ☐ (5) A certificate for funds or share account, not exceeding the guaranteed amount, issued by

\_\_\_\_\_  
NAME & ADDRESS OF FINANCIAL INSTITUTION  
a financial institution, as defined in Section 14002 of the Financial Code, whose share deposits are guaranteed by the National Credit Union Administration or guaranteed by any other agency approved by the Department of Financial Institutions, issued or dated \_\_\_\_\_, identified by number \_\_\_\_\_, in the amount of \$ \_\_\_\_\_.  
ISSUE DATE ACCOUNT NUMBER DOLLAR AMOUNT

**SECTION 3 — TO BE COMPLETED BY FINANCIAL INSTITUTION WHERE THE DEPOSIT RESIDES  
(Required when selecting box 3-5)****Acknowledgment by Financial Institution:**

Receipt is hereby acknowledged to the Department of Motor Vehicles of the State of California, of written notice of the assignment of the above-described account to the department. We have noted our records to show the interest of the department in the account created by the assignment. We have retained a copy of this document. We hereby certify that we have not received any notice of lien, encumbrance, hold, claim or other obligation against the above account prior to its assignment to the department. We agree to make payment in accordance with the laws applicable to this institution. We further agree that notwithstanding anything to the contrary, the full sum of the deposit as shown on the above agreement and assignment shall be available for payment to the department and shall not be reduced on account of any penalty for early withdrawal or other cause, or to pay service or other fees to the institution. We note that interest earned on the deposit is the property of the Depositor, not subject to this assignment and agreement, and may be paid to the Depositor.

\_\_\_\_\_  
NAME OF FINANCIAL INSTITUTION

\_\_\_\_\_  
ACCOUNT NUMBER

\_\_\_\_\_  
ADDRESS OF FINANCIAL INSTITUTION

( )

\_\_\_\_\_  
TELEPHONE NUMBER

Executed at \_\_\_\_\_

**X**

\_\_\_\_\_  
SIGNATURE OF FINANCIAL INSTITUTION REPRESENTATIVE (SIGNATURE IN BLUE INK)

On (Date) \_\_\_\_\_

\_\_\_\_\_  
PRINTED OR TYPED NAME OF OFFICER AND TITLE

#### SECTION 4 — APPLICANTS ACKNOWLEDGEMENT

The Occupational Licensee may give a deposit in lieu of a bond under section 995.710 of the Code of Civil Procedure; section 995.710 requires an agreement to accompany the deposit; and, subdivisions (a)(4), (a)(5) and (a)(6) of section 995.710 require an assignment to give effect to a deposit under those subdivisions, this agreement is executed and tendered, the deposit given, and the assignment made, in accordance therewith.

NOW THEREFORE, the conditions of the foregoing obligations are that if the occupational licensee shall not cause any loss to the State of California arising out of the operation of the occupational licensing activity, then this obligation is void; otherwise it is to remain in full force and effect.

FURTHER, the Depositor hereby assigns to the Department of Motor Vehicles: the accounts, investment certificates, share accounts, certificates for funds, or other accounts described herein; and, any insurance or guarantee by the Federal Deposit Insurance Corporation, National Credit Union Administration, any similar insurance or guarantee by an agency approved by the Department of Financial Institutions, or any other similar insurance or guarantee relating to the deposit.

PROVIDED HOWEVER, this agreement and deposit is executed, tendered and given subject to the following express conditions:

(1) This agreement and deposit shall be deemed continuous in form and shall remain in full force and effect and shall run concurrently with the license period for which the license is granted and each and every succeeding license period or periods for which said Occupational Licensee may be licensed, after which liability hereunder shall cease except as to any liability or indebtedness therefore incurred or accrued before the cancellation or withdrawal of the Depositor from the agreement and deposit.

(2) This agreement, deposit and assignment is executed, tendered and given by the Depositor to comply with the provisions of the Vehicle Code and Code of Civil Procedure section 995.710, and California Code of Regulation Title 13, Article 4.0 (commencing with section 250.14) by having the depositor check the appropriate box in section A.

(3) The aggregate liability of the Depositor under this agreement and deposit on all claims whatsoever shall not exceed the penal sum of this deposit in any event; however, the liability of the Occupational Licensee Partner is not limited.

(4) This agreement and deposit may be cancelled by the Depositor in accordance with the provisions of Article 13 (commencing with section 996.310), Chapter 2, Title 14, Part 2 of the Code of Civil Procedure.

(5) The Depositor, its successors and assigns, are jointly and severally liable on the obligations of the agreement and deposit, the provisions of Chapter 2 (commencing with section 995.010), Title 14, Part 2 of the Code of Civil Procedure, section 1685 of the Vehicle Code, and Article 4.0 (commencing with section 250), Title 13, California Code of Regulations.

(6) The Depositor and Occupational Licensee may be served with notices, papers and other documents under Chapter 2 (commencing with section 995.010) of Title 14 of Part 2 of the Code of Civil Procedure at the addresses given above.

(7) Any interest earned on funds represented by a certificate of deposit payable to the department or on funds in an account in a financial institution shall be the property of the Depositor, is not subject to this assignment and agreement, and may be paid to the Depositor by the financial institution.

(8) This deposit shall be effective on \_\_\_\_\_ .  
DATE

A copy of the evidence of the deposit (a DMV cash deposit receipt, bonds or notes, certificate of deposit, pass-book, etc) may be attached to this agreement and assignment for purposes of further identifying the deposit.

The undersigned executes this deposit in lieu of a bond on behalf of the occupational licensee under an unrevoked power of attorney.

***I certify (or declare) under penalty of perjury, under the laws of the State of California that the foregoing is true and correct.***

Executed at \_\_\_\_\_

**X**

SIGNATURE OF DEPOSITOR/APPLICANT (SIGNATURE IN BLUE INK)

On (Date) \_\_\_\_\_

PRINTED OR TYPED TRUE FULL NAME OF DEPOSITOR